

Electronic Fund Transfers

YES

NO

Issuance of Access Devices

1. Does the institution issue validated access devices only:

- In response to requests or applications (205.5(a)(1)) _____
- As a renewal or substitution for an accepted access device (205.5(a)(2)) or _____
- As a renewal or substitution for any access device issued before February 9, 1979, on an unsolicited basis, but only if the financial institution provides a disclosure which: _____
 - Explains the consumer's liability for unauthorized transfers (205.5(a)(3) and 205.7(a)(1)) _____
 - Identifies the telephone number and address of the person or office to contact for notifying the institution of an unauthorized transfer (205.5(a)(3) and 205.7(a)(2)) and _____
 - Describes the institution's business day (205.5(a)(3) and 205.7(a)(3)) _____

2. Does the institution issue unsolicited access devices only when the devices are:

- Not validated (205.5(b)(1)) _____
- Accompanied by the required disclosures (205.5(b)(2) and 205.7(a)) _____
- Accompanied by a statement that the device is not validated and that explains how to dispose of the device if the customer does not want it (205.5(b)(3)) and _____
- Validated only on consumer request and after proper identification is made (205.5(b)(4)) _____

3. Does the institution verify the consumer's identity (such as photograph, personal visit, or signature)? (205.5(b)(4)) _____

Liability of Consumer for Unauthorized Transfers

1. Does the institution impose liability on the consumer for unauthorized transfer only:

- When the device is accepted (205.6(a)(1)) _____
- When the institution has provided a means to identify the consumer (205.6(a)(2)) and _____
- When the institution has provided the following written disclosure to the consumer: (205.6(a)(3)) _____

- What the consumer's liability will be for unauthorized use of the card _____
- The telephone number and address for reporting an unauthorized EFT that has been or may be made, and _____
- The institution's business days _____

2. Is the consumer's liability for unauthorized use of a lost or stolen access device limited to the lesser of \$50 or actual loss if the consumer notifies the institution within two business days of discovery of loss or theft of the access device? (205.6(b)) _____

Electronic Fund Transfers (continued)**YES****NO**

3. If the consumer fails to notify the institution of loss or theft of an access device within two business days of discovery of loss or theft, is consumer liability limited to \$500 as follows: (205.6(b)(1))
- The lesser of \$50 or actual loss within the first two business days and _____
 - Unauthorized transfer amounts that occur after the two business days and before notification (provided the institution proves that these unauthorized transfers could have been prevented if it had notification within the two business days) _____
4. If a consumer fails to notify the institution of an unauthorized transfer within 60 days of transmittal of the periodic statement upon which that transfer appears, is consumer liability limited to: (205.6(b)(2))
- The lesser of \$50 or actual loss that appears on the statement or occurs during the 60-day period and _____
 - The amount of unauthorized transfers that occur after the close of 60 days and before notice to the institution (provided the institution proves that the unauthorized transfers could have been prevented had notification occurred within the 60 days) _____

Initial Disclosure of Terms and Conditions

1. Does the institution make the following disclosures:
- A summary of the consumer's liability under Section 205.6 (or lesser liability under state law or agreement) (205.7(a)(1)) _____
 - The telephone number and address of the person or office to be notified when the consumer believes that an unauthorized EFT has been or may be made (205.7(a)(2)) _____
 - The institution's business days, as determined under Section 205.2(d) (205.7(a)(3)) _____
 - The type of EFTs that the consumer may make and any limitations on the frequency and dollar amount of transfer (205.7(a)(4)) (If details on the limitations on frequency and dollar amount of transfers are essential to maintain the security of the system, they need not be disclosed.) _____
 - Any charges for EFTs or for the right to make transfer (205.7(a)(5)) _____
 - A summary of the consumer's right to receive documentation of EFTs, as provided in Sections 205.9, 205.10(a), and 205.10(d) (205.7(a)(6)) _____

Electronic Fund Transfers (continued)		YES	NO
•	A summary of the consumer's right to stop payment of a preauthorized EFT and the procedure for initiating a stop-payment order, as provided in Section 205.10(c) (205.7(a)(7))	_____	_____
•	A summary of the institution's liability to the consumer for its failure to make or to stop certain transfers under Section 910 of the EFTA (205.7(a)(8))	_____	_____
•	The circumstances under which the institution in the ordinary course of business will disclose information to third parties concerning the consumer's account (205.7(a)(9))	_____	_____
•	An error resolution notice meeting the requirements of Section 205.7(a)(9)	_____	_____
 <u>Change in Terms; Error Resolution Notice</u>			
1.	Has the institution made any changes in a term or condition since the last examination that required a written notice to a consumer? (205.8(a))	_____	_____
	If so, was the notice provided at least 21 days before the effective date of such change? (205.8(a))	_____	_____
2.	Does the institution provide either the long form error resolution notice at least once every calendar year or the short form error resolution notice on each periodic statement? (205.8(b))	_____	_____
 <u>Documentation of Transfers</u>			
1.	Does the institution make a receipt available to the consumer, in a retainable form, at the time an EFT is initiated? (205.9(a))	_____	_____
2.	Does the receipt contain the following items as applicable: (205.9(a)(1-6))		
•	The amount of the transfer (amount may be combined with any transfer charge if certain conditions are met) (205.9(a)(1))	_____	_____
•	The calendar date the transfer was initiated (205.9(a)(3))	_____	_____
•	The type of transfer and account to or from which funds are transferred (transactions are exempt from the type-of-account requirement if the access device used can only access one account) (205.9(a)(3))	_____	_____
•	A number or code that identifies one of the following:		
--	The consumer	_____	_____
--	Consumer's account or	_____	_____
--	The access device used (205.9(a)(4))	_____	_____

Electronic Fund Transfers (continued)		YES	NO
•	Identification or location of the terminal and (205.9(a)(5))	_____	_____
	The name of any third party to or from whom funds are transferred unless the name is provided in a non-machine readable form (205.9(a)(6))	_____	_____
3.	Does the institution mail or deliver a periodic statement for each monthly or shorter cycle in which an EFT has occurred? (205.9(b))	_____	_____
4.	If no EFTs have occurred or the only EFTs are preauthorized credits, has the institution mailed or delivered a periodic statement at least quarterly for non-passbook accounts? (205.9(b)(1)(ii))	_____	_____

Electronic Fund Transfers (continued)**YES NO**

5. Does the periodic statement or accompanying documents contain the following items: (205.9(b)(1)(i))
- The amount of the transfer (amount may include transfer charge if it was added in accordance with the terminal receipt requirements) (205.9(b)(1)(i)) _____
 - The date the transfer was posted to the account (205.9(b)(1)(i)) _____
 - The type of transfer and account (205.9(b)(1)(iii)) _____
 - The location of the terminal (205.9(b)(1)(iv)) _____
 - The name of any third party to or from whom funds were transferred (205.9(b)(1)(v)) _____
 - The account number(s) (205.9(b)(2)) _____
 - The total amount of any fees or charges assessed during the statement period for EFTs, the right to make EFTs or for account maintenance (excluding any finance charges under Regulation Z, overdraft or stop payment charges and any transfer charges combined with transfer amounts under Section 205.9(a) (205.9(b)(3)) _____
 - The beginning and ending balances (205.9(b)(4)) _____
 - The address and telephone number to be used for inquiries or notice of errors (205.9(b)(5)) and _____
 - If applicable, the telephone number to use in finding out whether a preauthorized credit has been made as scheduled (205.9(c)) _____
6. For passbook accounts that only receive preauthorized credits, does the institution upon presentation by the consumer enter in a passbook or on a separate document the amount and date of each EFT made since the passbook was last presented? (205.9(c)) _____

Preauthorized Transfers

1. If a consumer's account is to be credited by a preauthorized EFT from the same payor at least once every 60 days and the payor does not provide notice to the consumer that the transfer was initiated, does the institution disclose the telephone number in initial disclosures and on each periodic statement? _____
- If the telephone alternative is selected, does the institution disclose the telephone number in initial disclosures and on each periodic statement _____
 - Is the number "readily available" during the institution's business hours _____
2. Does the institution credit the consumer's account for preauthorized EFTs as of the day the funds are received? (205.10(a)) _____

Electronic Fund Transfers (continued)		YES	NO
3.	Does the institution comply with the requirements of preauthorized EFTs from a consumer's account? (205.10(b))	_____	_____
4.	Does the financial institution comply with Section 205.10(c) regarding stop payment orders?	_____	_____
5.	If a preauthorized EFT from a consumer's account varies in amount from the previous transfer under the same authorization or preauthorized amount, does the institution provide proper notice under Section 205.10(d)? <i>(NOTE: If the designated payee makes the notification, the institution is absolved from this requirement.)</i>	_____	_____
6.	If a third party with whom the consumer contracts for preauthorized debts or credits is not a financial institution, has the account holding institution provided the initial disclosures?	_____	_____

Procedures for Resolving Errors

1.	Has an error resolution procedure been implemented to promptly investigate and resolve alleged errors within ten business days? (205.11(c)(1))	_____	_____
2.	If the institution requires a complaint or question to be confirmed in writing within ten business days, is this requirement disclosed to the consumer when the error notice is given orally?	_____	_____
3.	Does the institution inform the consumer of the results of an investigation within ten business days of the initial error report? (205.7(a)(10))	_____	_____
4.	If the institution needs more time and informs the consumer that it may take up to 45 days, does the institution: <ul style="list-style-type: none"> • Recredit the consumer's account within ten business days of the initial report (except where written confirmation is required but not received within ten business days) (205.7(a)(10)) • Notify the consumer within two business days of the amount and date of the recrediting and the fact that the consumer will have full use of funds pending the outcome of the resolutions and • Give the consumer full use of the funds during the investigation period? 	_____	_____
5.	If the institution determines that an error has occurred, have procedures been established to: <ul style="list-style-type: none"> • Promptly (and within one business day) correct the error (including crediting interest or refunding fees) (205.11(e)(1)) and 	_____	_____

Electronic Fund Transfers (continued)**YES****NO**

- Promptly (and within the one business day or 45 business day time limits) notify the consumer of the correction and, if applicable, provide notice that a provisional credit has been made final (205.11(e)(2)) _____
- 6. If the institution determines that no error has occurred, have procedures been established to:
 - Promptly (and within three business days of concluding the investigation, but no later than ten business days from the error notification if the institution is proceeding under the alternative) provide a written explanation of its findings and include the notice of the consumer's right to request the documents upon which the institution relied in making its determination (205.11(f)(1)) _____
 - Upon debiting a provisionally credited amount, notify the consumer of the date and amount of the debit and the fact that the institution will continue to honor checks and drafts to third parties and preauthorized transfers for five business days to the extent that they would have been paid if the provisionally recredited funds had not been debited (205.11(f)(2)(i) and (ii)) _____
 - Assure that the institution, in fact, honors checks or drafts to third parties or preauthorized transfers for five business days after transmittal of the notice and _____
 - Provide copies of documents, upon request, as required by Section 205.11(f)(3) _____

Administrative Enforcement (205.13)

1. Has the institution preserved evidence of compliance with the requirements of the EFTA for a two-year period or longer, if required (205.13(c)) _____

Compulsory Use of Electronic Fund Transfers

1. Does the institution refrain from conditioning an extension of credit to a consumer on repayment by preauthorized EFTs? (913(1)) _____
2. Does the institution refrain from requiring a consumer to establish an account with a particular institution for receipt of EFTs as a condition of employment or receipt of a government benefit? (913(2)) _____

Internal Control Procedures

1. Does the institution have adequate procedures to insure that notification of loss, theft, or unauthorized use promptly results in halting unauthorized transfers from a consumer's account, and recrediting amounts when appropriate? _____

Electronic Fund Transfers (continued)		YES	NO
2.	Do the institution's procedures indicate a willingness to resolve consumer complaints regarding EFT matters?	_____	_____
3.	Does a review of statements indicate that transaction identifications are in compliance with Regulation E?	_____	_____
4.	Do automated teller and point-of-sale transfer receipts provide a clear description of the transaction that is in compliance with Regulation E?	_____	_____
5.	Is the institution's advertising of EFT services free of ambiguous and deceptive statements?	_____	_____
6.	Is the consumer's responsibility with regard to personal access codes explained?	_____	_____
7.	Does a review of merchant agreements and internal controls indicate that consumers are treated consistently with what has been disclosed to them (transaction limitations, costs, documentation, identification, etc.)?	_____	_____
8.	Does the institution maintain any log or tracking sheet for error resolution?	_____	_____
9.	Are personnel able to distinguish between the applicability of Regulation E and Z as part of the issuance of debit and credit cards, error resolution procedures and consumer liability?	_____	_____